

REGULATIONS – ICAEW MEMBERS IN SCOTLAND GROUP

SECTION 1: NAME, OBJECTIVES AND CONDUCT OF BUSINESS

Regulation 1 - Establishment

On 14 November 2000, The Institute of Chartered Accountants in England and Wales (*hereinafter referred to as 'The Institute'*) approved the establishment of a group to represent the interests of members living and/or working in Scotland.

Regulation 2 - Name

This representative Institute Group is to be named the ICAEW Members in Scotland Group (*hereinafter referred to as the 'IMS'*).

Regulation 3 - Authority and Objectives

IMS is directly responsible to the Institute Members Services Board (or any successor body with like powers) (*hereinafter referred to as the 'Board'*) for the achievement of the following objectives:

- a. To assist the Institute to advance the theory and practice of accountancy in all its aspects.
- b. To assist the Institute to recruit, develop and support members skilled in these arts.
- c. To assist the Institute to preserve at all times the professional independence of members in whatever capacities they may be serving.
- d. To maintain high standards of practice and professional conduct by all its members.
- e. To do all such things as may advance the members of the Institute in relation to public practice, industry, commerce and the public service.
- f. To assist members to enhance and maintain their professional competence.
- g. To liaise between the Institute and members living and/or working in Scotland.
- h. To initiate and develop projects to meet members' professional needs.
- i. To arrange activities on matters relating to the profession and appropriate social meetings to enable members and their guests to meet informally and improve mutual understanding.
- j. To do all such things as may be necessary for the attainment of these objects.

Regulation 4 - Conduct of Business: Regulations and their Alteration

- a. IMS is required to achieve these objectives through the conduct of its business in accordance with Regulations 6 to 29 below. The IMS business year shall be the calendar year from 1 January to 31 December.
- b. IMS Regulations may be altered by a resolution of the members at an IMS Annual General Meeting or IMS Special Meeting. No alteration shall become operative until approved by the Board.
- c. If any rule or part thereof, shall conflict with an alteration or amendment in the bye-laws, rules or regulations or any pronouncement of the Institute, such regulation or part thereof, shall automatically be altered or amended and all IMS members shall be informed.
- d. In the event of any dispute arising as to the interpretation of these rules, such dispute shall be referred, through the IMS Committee, to the Board whose decision shall be final and binding upon all parties.

Regulation 5 - Winding up and Dissolution

If for some reason the IMS is wound up or dissolved, any surplus of assets or funds shall be transferred to the Institute for the benefit of the members of the Institute.

SECTION 2: MEMBERSHIP

Regulation 6 - Qualification for IMS membership

To qualify as an IMS member (*hereinafter referred to as 'members'*) an **individual** must meet the following criteria:

- a. Hold currently fully qualified membership of the Institute **and**
- b. Permanently reside **and/or** work in any part of the Scottish mainland or Isles **and**
- c. Have paid the Institute membership fee for the current financial year
- d. Provisional members and other individuals studying towards their ICAEW chartered accountant qualification (*hereinafter referred to as 'provisional members'*) do not qualify for IMS membership but may participate in IMS activities and meetings. Not being full members of IMS, provisional members may not vote at AGM or Special Meetings, and may not stand for election as an IMS officer under regulation 7a and 7b. However they may stand for election to the IMS committee and may be members of any sub-committee established under regulation 16f.

Regulation 7 - IMS Membership Subscription and Benefits

There is no IMS membership fee or additional Institute subscription payable as an IMS member. Members are entitled to the following benefits as set out in these regulations:

- a. Members may stand for election as IMS office bearers or committee members.
- b. Members may vote in the election of IMS office bearers or committee members.
- c. Members and provisional members may participate in any activities or events provided by IMS at the member rate, such rate to be determined by the IMS committee.
- d. Members and provisional members may invite guests to IMS activities where the IMS committee allows for guest participation in IMS activities. Guests may participate at the Guest rate, such rate to be determined by the IMS committee.

Regulation 8 - Cessation of Membership

An individual shall cease to be an IMS member on the occurrence of one or more of the following events:

- a. A member gives notice in writing to the IMS Secretary of an intention to resign, the resignation to be effective from the date of receipt by the secretary of the written notice.
- b. A member no longer fulfils the criteria for membership set out in Regulation 6 above.
- c. A member receives notice in writing from the IMS committee that IMS membership has ceased.

SECTION 3: THE COMMITTEE

Regulation 9 – Establishment of the IMS Committee and Interim Arrangements

The Annual General Meeting of IMS (*hereinafter referred to as the 'AGM'*) shall elect a management committee, to be named the IMS Committee (*hereinafter referred to as the 'Committee'*), to deliver the objectives stated in Regulation 3 above, oversee the application of these regulations to the conduct of IMS business as set out in Regulation 4 above and carryout the duties set out in Regulation 10 below.

Regulations governing the AGM and the election of the Committee are set out in Regulations 18 to 25 below.

Prior to the inaugural AGM the Board shall appoint an interim committee to act as an IMS management committee. This committee shall not serve for more than an 18-month period.

Regulation 10 - Duties of the Committee

It shall be the duty of the Committee to superintend and control the affairs of the IMS, and safeguard the interests of the members (including provisional members) in Scotland and the Scottish Isles.

Regulation 11 – Composition and Membership of the Committee

- a. The Committee shall be composed of not more than sixteen IMS members, such number to include any provisional members.
- b. This Committee membership shall include in its composition at any time a President, a Deputy President, a Secretary and a Treasurer, these IMS members to be known collectively as the IMS Officers (*hereinafter referred to as the 'Officers'*).
- c. The Officers shall be elected at the AGM or prior to the inaugural AGM by appointment by the Board.
- d. The Committee shall have powers to co-opt additional committee members in addition to elected or appointed members to serve until the completion of the next AGM at which time such co-opted members will be deemed to have retired automatically. The committee may not co-opt additional committee members where such co-option will cause the committee membership to exceed sixteen IMS members.
- e. The Committee membership shall expand to include additional committee members where such members have an automatic right to be a committee member under these regulations as set out in Regulation 12 below.

Regulation 12 – Automatic Additional Committee Members

- a. Members of the Council of the Institute who qualify as IMS members.
- b. The retiring President who is not nominated for re-election at the AGM shall be appointed as Immediate Past President and shall retain that position until another person becomes Immediate Past President and will automatically become an additional committee member.
- c. Any other member granted such automatic right to additional membership of the Committee by the Board.

Regulation 13 - Retirement of Committee Members

- a. All Committee members including the Officers appointed to the Committee prior to the inaugural AGM shall retire at that AGM. Such retiring committee members may offer themselves for election at the inaugural AGM.
- b. At each subsequent AGM the Officers and four other elected members of the committee shall retire from the committee but shall be eligible for re-election.
- c. The committee members other than the Officers to retire at each AGM shall be those four members who have served as committee members for the longest duration since the date of their appointment, election or last re-election.
- d. For purposes of committee member retirement where members have served for the same duration since the date of their election, appointment or last re-election, then members to retire shall be determined by the drawing of lots.

Regulation 14 - Cessation of Membership of the Committee

- a. Any Committee member who wishes to resign shall tender a notice of resignation in writing to the Secretary, the resignation to be effective on receipt by the Secretary of the notice of resignation in writing.
- b. Any Committee member who shall be absent from three consecutive meetings thereof, unless during a period granted by the Chairperson of the committee for leave of absence, shall cease to be a committee member.

Regulation 15 - Vacancies on Committee

- a. If any vacancy in committee membership occurs between two AGMs, the committee may, if it considers it necessary, co-opt an IMS member or provisional member to fill such vacancy in accordance with regulation 11d above.
- b. The committee shall have the power to appoint a member to serve as an officer until the following AGM, in the event a vacancy occurs during a year.

Regulation 16 – Administrative Arrangements of the Committee

- a. **Meetings** – The Committee shall meet at such time and places as its members may determine or the President shall decide. Committee members shall be given at least 7 clear days notice of each such committee meeting in writing (e-mail or similar means of communications shall be accepted as ‘in writing’).
- b. **Chairperson** – The President of the IMS shall be the Chairperson of Committee meetings. In the absence of the President the Deputy President shall be Chairperson. In the absence of both the President and Deputy President the Secretary or the Treasurer shall be Chairperson. In the absence of any Officers, the meeting shall be inquorate in accordance with regulation 16c below.
- c. **Quorum** – Three committee members shall form a quorum at such meetings, one of whom shall be the President or in the absence of the President the Deputy President or in the absence of either, the Secretary or the Treasurer.
- d. **Voting and Resolution of Disputes** – Regulation 24 below shall apply to the conduct of committee meetings.
- e. **Minutes** – Proper minutes shall be recorded of all resolutions and proceedings of any IMS Committee meeting and the Chairperson of the meeting shall approve every minute. Copies of all committee meeting minutes shall be circulated to Committee members and the Board.
- f. **Sub-Committees** – The Committee may form such sub-committees as it considers necessary and may appoint such members and provisional members to serve on them as it thinks fit.

Regulation 17 - Decisions of the Committee Not to Be Binding on the Institute

In no case and under no circumstances shall the IMS, the Committee or any officer or committee member of the IMS have power to bind the Institute by contract or otherwise or to impose any liability thereon, unless a resolution of the Council of the Institute shall authorise such liability to be created on behalf of the Institute.

SECTION 4: IMS MEETINGS AND THEIR CONDUCT

Regulation 18 – Ordinary Business of the AGM

The AGM shall be held within 4 months of the previous business year-end (the business year is set out in Regulation 4 to transact the following ordinary business of the IMS:

- a. The election or re-election of officers and committee members.
- b. Receipt of the annual report.
- c. Any other business of which notice has been given in the notice convening the meeting.

Regulation 19 – Special Business of the AGM

An IMS member wishing to bring before the AGM any motion not relating to the ordinary annual business of the IMS may do so provided:

- a. That notice in writing of the proposed motion has been sent or given to the IMS Secretary and has been received by the IMS Secretary no later than 8 weeks prior to the date of the AGM **and**
- b. That in the opinion of the Chairperson of the Committee the proposed motion relates to matters affecting the IMS, the Institute or the accountancy profession.

Regulation 20 - Special Meetings

- a. The Committee may, whenever it thinks fit, convene a special meeting of the IMS (*hereinafter referred to as an ‘IMS Special Meeting’*) for any purpose relating to the interests of the IMS.
- b. The Committee shall convene an IMS Special Meeting within 56 days from the receipt by the IMS Secretary of a requisition in writing signed by not less than 10 members and stating the object of the proposed IMS Special Meeting. Only such business as is specified in the notice convening such meeting shall be transacted.

Regulation 21 - Notice of Meetings

- a. An AGM or IMS Special Meeting shall be called by at least 21 clear days' notice in writing.
- b. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given and shall specify the place, the day and the hour of the meeting and in the case of business other than the ordinary annual business of the IMS, the general nature of that business.
- c. In the case of the AGM, the IMS Secretary shall also send to each IMS member with such notice particulars of all elections to be held and motions to be brought before the meeting under Regulation 18.
- d. Any notice required by these rules to be sent to IMS members may, at the discretion of the Committee, be given by advertisement in the journal(s) or newsletters of the Institute or on the IMS Website or by e-mail circulation to IMS members with registered e-mail addresses.

Regulation 22 - Chairperson of IMS Meetings

The President of the IMS shall be Chairperson of all meetings of the IMS. In the absence of the President, the Deputy President shall be Chairperson. In the event of both being absent at the time appointed for an IMS meeting, either the Secretary or the Treasurer shall be Chairperson. In the absence of all IMS Officers, the meeting is inquorate in accordance with regulations 16b and 16c above.

Regulation 23 - Quorum at IMS Meetings

At any AGM or Special Meeting 10 members present in person shall constitute a quorum.

Regulation 24 – Voting and Resolution of Differences at IMS Meetings

- a. In the event of a difference of opinion arising upon any question at any IMS meeting, a vote by the majority of IMS members attending the meeting shall be decisive.
- b. At any AGM or IMS Special Meeting such a resolution to put the question to the vote of the meeting shall be decided on a show of hands **except** where the question is the election of an officer or a committee member where such vote will be termed an Election and conducted by ballot under Regulation 29.
- c. In the case of an equality of votes, the Chairperson shall have a casting vote in addition to his or her ordinary vote.
- d. On a show of hands every member present in person shall have one vote.
- e. The Chairperson has the power where appropriate to adjourn meetings.

Regulation 25 - Minutes of IMS Meetings

Proper minutes shall be recorded of all resolutions and proceedings of any IMS meeting and every minute shall be approved by the Chairperson of the meeting. Copies of all minutes of committee meetings shall be circulated to Committee members and the Board.

SECTION 5: IMS ELECTIONS AND THEIR CONDUCT

Regulation 26 - Nomination of Candidates for election at the AGM

- a. An IMS member may be a candidate in any or all of the IMS Officer elections as well as a candidate in the Committee member election at the AGM. A provisional member may put themselves forward for nomination to the IMS committee in accordance with regulation 26c below, but may not stand in the IMS Officer elections.
- b. Nomination of candidates for election or re-election to the IMS Officer posts at an AGM shall be made by notice in writing signed by not less than two current IMS Members and received by the Secretary not later than 14 days preceding the date of the AGM meeting. Such notice shall be accompanied by agreement in writing from each candidate to serve if elected or re-elected in the nominated officer post.
- c. Nomination of candidates for election or re-election to the Committee at an AGM shall be made by notice in writing signed by not less than two current IMS Members and received

by the Secretary not later than 14 days preceding the date of the AGM meeting. Such notice shall be accompanied by agreement in writing from each candidate to serve if elected or re-elected as the case may be.

Regulation 27 – Posts/committee vacancies to be filled in excess of Nominations

- a. If no more candidates are nominated than there are vacancies to be filled, those nominated shall at the AGM be declared elected or re-elected to the committee as the case may be.
- b. If sufficient candidates are not elected at any annual meeting the committee may fill the resulting vacancies in accordance with Regulation 15.

Regulation 28 – Nominations in excess of posts/committee vacancies to be filled

If more candidates are nominated than there are vacancies to be filled, the members of the IMS shall fill the vacancies by election from the said candidates in accordance with Regulation 29.

Regulation 29 – Ballots and Conduct of Elections at IMS meetings

- a. If at any AGM it is necessary to fill vacancies on the committee by Election, such election shall be by ballot.
- b. The method of conducting such ballot shall be determined by the Committee from time to time and shall normally be by ballot of those IMS members eligible to vote who are present at the meeting in person.
- c. In the event of a ballot the names of the members nominated shall at the discretion of the Committee be given not later than seven days preceding the AGM by advertisement in the journal(s) of the Institute or on the IMS Website or by e-mail circulation to IMS members with registered e-mail addresses.
- d. In the event of equality of votes between two or more candidates for any vacancy the Chairperson of the meeting shall draw lots to determine the winner(s). The declaration of the Chairperson as to the result of the election shall be final.

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